

NEW-YORK TRIBUNE

COMMERCIAL AND MONEY MATTERS

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There was not an active Stock Market this morning, but generally holders of the funds were firm at present. Government bonds were firm and in fair request at full prices. Indiana preferred \$82.00, sold at 4 1/2, an advance of 1/2 cent. Illinois stocks were dull. At the Second Board there was a firm feeling manifested, and a good inquiry for the funds. There was more demand for Mohawk, with considerable sales at 90. A small sale of Rochester and Syracuse was made at 104 1/2, with a firm improvement. Edgewood improved 1/2 cent, selling at 54. New Jersey Mining Co. was firm at 17, with sales at 14. Long Island was 2 1/2 and firm. Reading closed at 62, which is better. Canton 54, and in fair request. St. Joseph had an upward tendency, with 4 1/2 bid.

The demand for Exchange has been less active in consequence of the firmness of the Market. The rates have been far from quiet at 102 1/2 for first class Sterling France 5 1/2, 102 1/2; Amsterdam 4 1/2; Hamburg 3 1/2; Bremen 3 1/2; London 2 1/2. The supply of bills is moderate, but the renewed activity in Cotton here as well as at the South will furnish a better supply for the near future. The receipts at the Sub-Treasury are \$160,231; Payments \$191,565; Balance \$24,563.63. The Sub-Treasury will probably disburse over a million and a half this week. The receipts of specie last week were \$357,000, and the total this year \$2,661,000. Of the exports last week \$345,000 was to Havre, of which \$100,000 was French gold, \$240,000 in American gold, and the remainder silver. The French packet to-day took \$150,000, mostly in silver.

The Atlantic Bank, Brooklyn, has declared a dividend of 5 per cent. The fluctuations in the Cotton market have wholly unsettled the market for goods. Prices are heavier, and in some cases have taken a decline. The expected demand has not taken place, purchases are more than ever confined to immediate wants in private trade, while the auction sales of the week have enabled many buyers to satisfy their wants at earlier prices. Brown Sheetings and Shirtings are nominally without change, yet the feeling is easier, and holders would make a concession for large lots. The offerings at auction were sold at a sacrifice, but holders do not accept such a downward tendency, but the sales are at a reduction. Drills, which are small in stock, have been in demand for shipping, and prices are more steady than other cotton fabrics. Osnaburghs are firm, with a scanty supply and moderate demand. Denims are inactive, but the stock is limited, and holders ask full prices. Stripes are quiet and heavy in prices. Ticks have been selling freely through the auction room, and at a reduction from the prices realized in private trade. Printing Cloths are without demand and prices have a downward tendency, but the sales are too trifling to establish a fair quotation. Prints are also lower, and have declined a little more inquiry, but without large sales. Ginghams are steady, with a moderate stock, the demand being equal to the supply. Lawns are very quiet, but the stock is firmly held. Cotton Pantalooners have declined. A very heavy offering, the production of the York Mills, has been sacrificed at auction, realizing a decline of 20 per cent. The goods and the market were evidently forced on the market. At private trade, consequently, nothing has been doing. Muslins de Laines are active. The supplies are readily taken up at full prices. Linseys are dull and without change in price. Cloths are quiet, and prices are steady, though some holders are manifesting impatience at the dull demand. Cashmeres are in fair demand with a supply to meet the wants of the market. The goods are steady and firm. Shawls are in fair demand. The supply is limited and prices are very firm. Tweeds are not active and prices are nominal without change. Jeans do not sell briskly. Flannels are buoyant, with a moderate demand. The continued high price of wool does not appear to affect the prices of Woollen Goods, which have no buoyancy. The disadvantage of manufacturing at such high prices of raw material, while goods do not rise to correspond, is manifesting itself in the failure of manufacturing establishments; one of the largest of which has suspended payments. The only one who has made progress of late is the raw material market, an excessive advance while stocks are either large or of moderate amount, and that, to limit consumption. A reduced supply is the only way of securing higher prices. Jobbers are selling more freely to the country trade, especially of foreign goods, which they shortly lead to a better demand from first hands. French Silks are in limited demand and prices rather easier. The importations of last week were large and the demand is languid for the moment, which gives an impression of heaviness. In which there is little reality. There is a fair demand for the season, for which the stocks are only a fair supply. British Goods are in steady demand and prices are without change.

Gov. French of Illinois is expected in town tomorrow, when we shall probably have some explanation of the financial movement of last January, when a favored few of the Bondholders received about 70 per cent. on the principal of their Bonds, while the remainder of the State creditors received nothing. It is not supposed that in the multiplicity of his duties, the Governor can attend to all the details of the Department, but he will doubtless make some strict inquiries and ascertain where the delinquency is, not giving the Bondholders notice of 10 per cent. The injustice of allowing a sum intended for the relief of the creditors to be so largely exhausted by a half dozen, is a word of elucidation.

The earnings of the Macon and Western Road for February were \$19,824.93, and for March \$19,837.63. The Buffalo Commercial has a card from the Cashier of the Hollister Bank, which says that the Bank is not affected by, and will not lose a single dollar by F. Hollister. The Commercial adds: The well-known business reputation of Messrs. James and Robert Hollister, who own and control a majority of the stock, is a sufficient guarantee that the institution is sound, and that its liabilities can at any time be promptly met.

The Peru and Noblesville Road, (22 miles), a feeder of the Madison and Indianapolis Road, is to be opened on the 11th instant, with great rejoicings. In addition to the usual amount of celebration on such occasions, there will be "music by the Noblesville brass band."

The Erie Observer states that the Franklin Canal Company, "authorized to construct a Railroad to Lake Erie" has purchased from sufficient to lay the entire track from the Erie and Ontario roads to the Lake. The iron was bought on very reasonable terms, and is of the best quality. Fifty-six and one-half pounds to the yard, and of the same pattern used on the New-Haven Road. A portion of the iron is to be delivered on the 13th of June next, and the balance as fast as wanted. This line between Erie and the Ohio State line is an important one, and it is a fair way of being completed as early as those portions which lie in New-York and Ohio.

The propriety and expediency of making a Railroad from Pittsburgh to the New-York State line is attracting public attention. It is a work of the greatest importance to the State, and it is a work of the greatest importance to the country, through which it would pass, a commercial highway between the New-York and Erie Railroad, and the termination of the Pennsylvania Railroad, and the various improvements which are made, or in progress of construction from Pittsburgh to the South and West. With a view to bring the subject before the public, and concentrate action thereon, a meeting was held in Franklin, Pa. on the 26th inst. Among other resolutions adopted, was one recommending the holding of a Convention at Warren, Pa. on the 24th Thursday, being the 18th of May next.

In relation to the Money market, the Boston Courier says: Money on Saturday was more easily obtained at the banks and in the street than it has been for a long time. Although the domestic exchanges have been in favor

of Boston, the banks, for two or three days past, have been pulling and hauling for specie, and drawing balances from each other, as a sign of them being considerably short of specie. The specie has not left the city, as Southern drafts could not be procured either at the banks or in the street. These banks, however, which had extended beyond the proper limits, were obliged to shut down the gates and draw in their horses. This flurry is now over.

The extension of the Rutland and Burlington Road to Swanton is to be made by the issue of \$100,000 of preferred Stock. The Report of the Auditor of Indiana for the year ending October 31, 1890, shows the following results: Balance in Treasury, Nov. 1, 1890, \$42,931.91. Receipts the last year, 1,842,142.72. Expenditure in 1890, 1,816,383.97. Balance in Treasury, Oct. 31, 1890, \$47,819.93. The balance remaining in the Treasury is only apparent. The true condition of the Treasury on the 31st of Oct. last would show a deficit of \$78,841. The revenue to be realized by taxation for the year 1891, for State purposes, is 34 cents per \$100 valuation, and 75 cents per poll tax, making the total receipts \$50,000, and the total expenses are estimated at \$52,500, leaving an estimated deficit of \$2,500. The total amount of State bonds outstanding prior to the arrangement with and in favor of the holders, was \$11,000. This arrangement was made August 5, 1887, at which time there were surrendered bonds to the amount of \$6,500,000, leaving outstanding \$4,500,000. From the date of the surrender to August 5, 1890, there had been issued 5 and 20 per cent. stocks, and then outstanding, \$12,703,577.50. The 5 per cent. stock amounted to \$4,701,500, and upon this only, the State pays interest, and at 1 per cent. until 1898, after which time the 2 per cent. stock, amounting to \$8,002,077.50, and the 5 per cent. bear 5 per cent. interest. The domestic debt of the State is \$20,500. It is estimated that the financial year 1891 will commence with the domestic debt liquidated, except a few Treasury notes, and a small balance in the Treasury, the public debt on the 1st of January, 1891, will be as follows: 5 per cent. stocks, \$5,250,000. 20 per cent. stocks, 2,000,000. Total, \$7,250,000. The annual interest on this will be \$362,500, a sum which the State can readily meet, and appropriate sufficient to reduce the debt by 1874 to \$3,152,500, or of which \$2,000,000 will be 2 per cent. stock.

We annex a statement of the Exports from this port from the 1st of the Month:

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